GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:2319
ANSWERED ON:06.08.2003
DISINVESTMENT OF INSTRUMENTATION LIMITED
N.N. KRISHNADAS

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have decided to disinvest their shares of the Instrumentation Limited and its subsidiary unit, Instrumentation Control Walve Systems; and

(b) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) & (b) Yes, Sir. At the time of approving the Turnaround Plan of Instrumentation Limited (IL) in October 1998, Government decided inter alia on the conversion of Palghat, DDC (Kota) and Jaipur units of IL as separate subsidiaries of IL and formation of joint ventures for these subsidiaries. Subsequently, Government decided in September 2001 to undertake steps for Joint Venture formation of the Kota Unit (Mother Unit) of Instrumentation Limited.Government have, in April 2003, approved the sale of 51% of the equity of Instrumentation Control Valves Ltd. (ICVL) held by IL to Larsen & Toubro Ltd. subject to the approval of Board for Industrial and Financial Reconstruction (BIFR).